



Notice

1-1-2010

Federal Gift Tax on Real Estate Transfers

The Internal Revenue Service (IRS) has requested that county recorders provide them with data on real estate transactions where a gift exemption is claimed in lieu of payment of Documentary Transfer Tax. Tulare County will provide this data to IRS upon their request.

Please note that “gifts” claimed on the transfer of real estate may be subject to federal gift tax. In such cases, the Transferor (donor) may be required to file Form 709, United State Gift (and Generation-Skipping Transfer) Tax Return, with the IRS. The Form 709 and instructions are available online at www.irs.gov/formspubs.